

**Before the  
SECURITIES AND EXCHANGE COMMISSION**

ADMINISTRATIVE PROCEEDING  
File No. 3-17228

In the Matter of

DAVID S. HALL, P.C., d/b/a THE  
HALL GROUP CPAS,  
DAVID S. HALL, CPA,  
MICHELLE L. HELTERBRAN  
COCHRAN, CPA, and  
SUSAN A. CISNEROS

Respondents.

**ANSWER OF RESPONDENT MICHELLE L. HELTERBRAN COCHRAN, CPA TO  
ORDER INSTITUTING ADMINISTRATIVE CEASE-AND-DESIST PROCEEDINGS**

Respondent Michelle L. Helterbran Cochran, CPA, answers the Order Instituting Proceedings (OIP) as follows:

1. Answering Paragraph A.1 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations.
2. Answering Paragraph A.2 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations.
3. Answering Paragraph A.3 of the OIP, Ms. Helterbran Cochran admits that on April 26, 2016, she was 46 years old, a resident of Coppell, Texas, and a licensed CPA in the state of Texas. Ms. Helterbran Cochran further admits that from September 2007 until 2011 she was employed part-time by David S. Hall, P.C. (The Hall Group). Ms. Helterbran Cochran admits she was made a non-equity partner at The Hall Group in 2012. Ms.

Helterbran Cochran admits she resigned from The Hall Group in June 2013. Except as admitted, Ms. Helterbran Cochran denies the remaining allegations of Paragraph A.3.

4. Answering Paragraph A.4 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations.
5. Answering Paragraph B.5 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations.
6. Answering Paragraph C.6 of the OIP, Ms. Helterbran Cochran denies that she failed to conduct 16 annual audits and 35 quarterly reviews in accordance with PCAOB standards. Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents. Except as admitted, Ms. Helterbran Cochran denies the remaining allegations of Paragraph C.6.
7. Answering Paragraph C.7 of the OIP, Ms. Helterbran Cochran admits that PCAOB Auditing Standard No. 3 speaks for itself.
8. Answering Paragraph C.8 of the OIP, Ms. Helterbran Cochran admits that PCAOB Auditing Standard No. 3 speaks for itself.
9. Answering Paragraph C.9 of the OIP, Ms. Helterbran Cochran admits The Hall Group sometimes used forms and checklists while documenting its audit work. Ms. Helterbran Cochran denies that The Hall Group required that all audit work always utilize these forms. Except as admitted, Ms. Helterbran Cochran denies the remaining allegations of Paragraph C.9.
10. Answering Paragraph C.10 of the OIP, Ms. Helterbran Cochran denies that she failed to comply with PCAOB Auditing Standard No. 3. Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other

respondents. Except as admitted, Ms. Helterbran Cochran denies the remaining allegations of Paragraph C.10.

11. Answering Paragraph C.11 of the OIP, Ms. Helterbran Cochran denies that she failed to comply with PCAOB Auditing Standard No. 3. Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents. Except as admitted, Ms. Helterbran Cochran denies the remaining allegations of Paragraph C.11.
12. Answering Paragraph C.12 of the OIP, Ms. Helterbran Cochran admits that PCAOB Auditing Standard No. 7 speaks for itself.
13. Answering Paragraph C.13 of the OIP, Ms. Helterbran Cochran admits that PCAOB Auditing Standard No. 10 speaks for itself.
14. Answering Paragraph C.14 of the OIP, Ms. Helterbran Cochran admits that PCAOB Auditing Standard No. 7 and Quality Control Standard speak for themselves.
15. Answering Paragraph C.15 of the OIP, Ms. Helterbran Cochran denies that she failed to comply with PCAOB Auditing Standard No. 7. Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
16. Answering Paragraph C.16 of the OIP, Ms. Helterbran Cochran denies that she failed to comply with PCAOB Auditing Standard No. 7. Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
17. Answering Paragraph C.17 of the OIP, Ms. Helterbran Cochran denies that she failed to comply with PCAOB Auditing Standard No. 7. Ms. Helterbran Cochran is without

sufficient information to either admit or deny the allegations concerning other respondents.

18. Answering Paragraph C.18 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
19. Answering Paragraph C.19 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
20. Answering Paragraph C.20 of the OIP, Ms. Helterbran Cochran admits that the relevant statutes and regulations speak for themselves.
21. Answering Paragraph C.21 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
22. Answering Paragraph C.22 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
23. Answering Paragraph C.23 of the OIP, Ms. Helterbran Cochran admits that the listed auditing standard speaks for itself.
24. Answering Paragraph C.24 of the OIP, Ms. Helterbran Cochran admits that the listed statutes and regulations speak for themselves.
25. Answering Paragraph C.25 of the OIP, Ms. Helterbran Cochran denies that she failed to comply with applicable PCAOB Auditing Standards. Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
26. Answering Paragraph C.26 of the OIP, Ms. Helterbran Cochran admits that the listed statutes and regulations speak for themselves.

27. Answering Paragraph C.27 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
28. Answering Paragraph C.28 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations.
29. Answering Paragraph C.29 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations.
30. Answering Paragraph C.30 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations.
31. Answering Paragraph D.31 of the OIP, Ms. Helterbran Cochran denies the allegation.
32. Answering Paragraph D.32 of the OIP, Ms. Helterbran Cochran denies she violated Rule 2-02(b)(1). Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
33. Answering Paragraph D.33 of the OIP, Ms. Helterbran Cochran denies she violated Section 13(a) of the Exchange Act or Rules 13a-1 or 13a-13 thereunder. Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
34. Answering Paragraph D.34 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
35. Answering Paragraph D.35 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.
36. Answering Paragraph D.36 of the OIP, Ms. Helterbran Cochran denies she violated Section 4C(a)(2) of the Exchange Act and the Commission's Rules of Practice

102(e)(1)(ii). Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.

37. Answering Paragraph D.37 of the OIP, Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.

38. Answering Paragraph D.38 of the OIP, Ms. Helterbran Cochran denies she violated Section 4C(a)(3) of the Exchange Act and the Commission's Rules of Practice

102(e)(1)(iii). Ms. Helterbran Cochran is without sufficient information to either admit or deny the allegations concerning other respondents.

#### **AFFIRMATIVE DEFENSES**

Ms. Helterbran Cochran asserts the following affirmative defenses and reserves the right to amend the answer to assert additional affirmative defenses when and if, in the course of her investigation, discovery, or preparation for trial it becomes appropriate to assert such affirmative defenses. In asserting these defenses, Ms. Helterbran Cochran does not assume the burden of proof for any issue that would otherwise rest on the Division of Enforcement.

#### **FIRST AFFIRMATIVE DEFENSE**

The OIP fails to state a claim upon which relief can be granted.

#### **SECOND AFFIRMATIVE DEFENSE**

The OIP fails to state facts sufficient to allege a violation by Ms. Helterbran Cochran of the Exchange Act or any Rule promulgated thereunder.

#### **THIRD AFFIRMATIVE DEFENSE**

This Administrative Proceeding is barred by the applicable statute of limitations of 28 U.S.C. § 2462.

#### **FOURTH AFFIRMATIVE DEFENSE**

This Administrative Proceeding is barred by the doctrine of waiver.

FIFTH AFFIRMATIVE DEFENSE

This Administrative Proceeding violates the Due Process Clause of the United States Constitution.

SIXTH AFFIRMATIVE DEFENSE

This Administrative Proceeding violates the deadlines set forth by the Exchange Act and the Commission's Rules of Practice.

SEVENTH AFFIRMATIVE DEFENSE

This Administrative Proceeding violates Article II of the United States Constitution.

EIGHTH AFFIRMATIVE DEFENSE

The initiation of this Administrative Proceeding is arbitrary, capricious and selective prosecution.

NINTH AFFIRMATIVE DEFENSE

The OIP fails to allege sufficient grounds for a cease-and-desist order where the alleged conduct complained of ceased over six years ago and there is no reasonable likelihood Ms. Helterbran Cochran will commit any future violation.

TENTH AFFIRMATIVE DEFENSE

This Administrative Proceeding is barred by the doctrine of unclean hands.

WHEREFORE, Ms. Helterbran Cochran prays for judgment as follows:

1. That the Order Instituting Proceedings against Ms. Helterbran Cochran be dismissed with prejudice;
2. That Ms. Helterbran Cochran be awarded her costs of suit incurred herein;
3. That Ms. Helterbran Cochran be awarded her reasonable attorneys' fees;
4. For such relief as this ALJ may deem proper.

DATED: September 6, 2019

NEW CIVIL LIBERTIES ALLIANCE  
Counsel for Respondent  
Michelle Helterbran Cochran, CPA

By: 

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## CERTIFICATE OF SERVICE

This is to certify that this filing was sent by facsimile transmission, and that, contemporaneously, the original and three copies of the foregoing document were mailed, first class, postage prepaid on this day to:

Brent J. Fields, Secretary  
U.S. Securities and Exchange Commission  
100 F Street, NE, Mail Stop 1090  
Washington, DC 20549  
FAX: 703-813-9793


And that one copy of the foregoing document was mailed first class, postage prepaid on this day to:

Keefe Bernstein  
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And that the foregoing document was emailed on this day to:

Carol Fox Foelak  
Administrative Law Judge  
U.S. Securities and Exchange Commission  
[alj@SEC.GOV](mailto:alj@SEC.GOV)

DATED: September 6, 2019

By:   
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